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SOURCE Kwangtung Kung-yeh, (Kwangtung's Industries), published by Kwangtung Industrial Company.

KWANGTUNG'S INDUSTRIAL ENTERPRISES

Edited by
Wu Wan-chu

A. Nationally Owned and Operated Enterprises

Before the outbreak of the Sino-Japanese hostilities in 1937, there were in Kwangtung no National Government-operated industrial enterprises. But during the war, to insure a more adequate supply of goods for civilian and military needs, the National Government, mainly through the instrumentality of the NRC (National Reconstruction Commission), acquired possession in whole or in part of a number of enterprises, and engaged in sole or joint operation of them. After the surrender of the enemy in August 1945, the government took over enemy and puppet enterprises, some of which were disposed of to private operators and others retained. Following are the chief industrial enterprises owned and operated, in whole or in part by the National Government:

1. Ironworks and Machine Shops

a. Ironworks, at Shui-niu-wan in Lo-ch'ang Hsien /118 18,25 087, jointly operated with the provincial government since 1942. Capitalization CMC 3 million yuan. Operations resumed after recapture from the enemy. Products: iron, coke, engines, machinery, tools, etc.

l. Machine Shop of the Tung-ya Tobacco Company at Kuang-chou; taken over from the enemy; 300 employees; specializes in machine parts and repairs.

c. Ta-sha-t'ou Machine Shop of the Kuang-chou-Chiu-lung Railroad and the Shih-wei-t'ang Machine Shop of the Kuang-chou Railroad; have combined operating power of over 200 horsepower. Badly looted during the war but rehabilitated and now in operation.

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d. Japan Iron Mill at Yu-lin-chiang on Hai-nan /109 34,18 137; one of the enemy properties taken over after V-J Day and operated by the NRC.

e. Hai-nan Iron Ore Company at Yu-lin-chiang. Details similar to preceding.

f. Great Japan Iron Manufacturing Company at Hai-k'ou, Hai-nan. Details similar to preceding.

2. Hydroelectric-Power Stations

a. Kuang-chou Electricity Company; was public utility enterprise formerly owned and operated by municipal government; since May 1946 has been jointly operated by municipality and NRC which hold 40 percent and 60 percent of the shares, respectively. Three plants:

(1) Hsi-t'un plant had two 15,000-kilowatt Siemens turbogenerators supplied by two vertical-type boilers with a capacity of 56-70 tons of steam per hour. Installation was intentionally damaged by Chinese at time of invasion, and at present combined capacity is only 13,000 kilowatts.

(2) Wu-hsien-men plant has two General Electric turbogenerators, each of 6,000-kilowatt capacity, one of 5,000-kilowatt, and two of 2,500-kilowatt making a total of 22,000 kilowatts. These are supplied by a battery of eight over-age, water-tube boilers, and only two boilers with a 6,000-kilowatt capacity, are usable.

(3) Ho-nan plant originally had two 500-kilowatt Diesel engine driven generators; only one of these is now fit for use.

b. Pei-li Tung-fang (North Hai-nan Oriental) Hydroelectric-Power Plant on Hai-nan Island has the equipment for the hydraulic generation of 5,000 kilovolt-amperes.

3. Chemical Industries

a. Kuang-chou Chemical Works, Plants No 1 and No 2. After V-J Day, Ministry of Economics took these over from the enemy and operated them for a while, but Plant No 1, which produced potassium chloride and caustic soda, could not be operated economically, and was therefore sold to private interests. Plant No 2 produced soda and matchmaking chemicals, but operations have been suspended.

b. Kwangtung Chemical Industry Company was originally established by the Japanese in Kuang-chou. Since being taken over, it has been operated by the NRC.

c. Match Factory No 1 is the one remaining match factory of three former subsidiaries of Kuang-chou Chemical Works Plant No 2. They were taken over and operated by Ministry of Economics. Factory No 1 is now leased to private operators, has over 200 employees and produces over 6,000 units of matches per month. The other two factories have been sold.

d. Kwangtung Match Company at Huang-sha, near Kuang-chou. Part added by Japanese during war is operated by Ministry of Economics; the rest has been returned to original Chinese private owner.

e. Ch'ung-shan Match Company, Ch'ung-shan, Hai-nan has 20 employees and produces 200,000 boxes of matches per month.

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f. Brewery and Aerated Water Factory, Kuang-chou, has 30 employees and produces 150,000 bottles per month. Operated by Ministry of Economics.

g. Hai-k'ou Aerated Water Company, Hai-k'ou, Hai-nan, has 30 employees and produces 300,000 bottles per month. Operated by Ministry of Economics.

h. Pei-li Hsu-fang Company, Pei-li, Hai-nan, is a brewery taken over and operated by the NRC.

i. Hai-k'ou Soap Factory, Hai-k'ou, Hai-nan, has 20 employees and produces 200,000 pieces of soap per month. Operated by Ministry of Economics.

4. Cigarette Factories

a. East Asia Tobacco Company, Plant No 1, Kuang-chou, was taken over by Ministry of Economics. Employs over 400 men and produces over 130 cases (25,000 cigarettes per case) per 8-hour day. Now operated under the Enemy Property Liquidation Office.

b. East Asia Tobacco Company, Plant No 2, Kuang-chou. All mechanical equipment has been sold.

5. Compressed Gas Plants

Kuang-chou Compressed Gas Company, Kuang-chou, operated by Ministry of Economics, turns out 2,700 cubic meters of compressed oxygen per month.

6. Rubber Factories

a. Kuang-chou Rubber Factory No 1, Feng-ning Road, employs a few tens of men with a monthly output of 20,000 pairs of rubber-soled shoes, 10 tons of hard rubber and small rubber parts, innertubes of bicycle tires etc. Operated by Ministry of Economics.

b. Kuang-chou Rubber Factory No 2, T'ien-tzu wharf, had a monthly capacity of 24 tons of hard rubber. Now sold to private owners.

c. Kuang-chou Rubber Factory No 3, Hui-fu West Road, originally was privately owned and has been returned to owners.

d. Kuang-chou Rubber Factory No 4, Ao-chou, on the south side of the river, has been leased to private operators.

7. Ore Processing Enterprises

All government-owned mineral enterprises in Kwangtung are those in Hai-nan or elsewhere taken over from the Japanese by NRC.

a. San-ling (Mitsubishi) Mining Company, Hai-k'ou, Hai-nan. Main activity is quartz mining in the Yang-chiao-ling.

b. Hai-nan Industrial Development Company, a subsidiary of the Japan Nitrogen and Fertilizer Company, Pei-li, Hai-nan. Main activity is mining iron ore at Shih-lu.

c. Shih-yuan (Ishihara) Production Company, Yu-lin, Hai-nan. Main activity is mining iron ore at T'ien-tu.

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d. Union Petroleum Company, Hsi-k'ou, Hsi-nan. Main activity is production of petroleum.

e. Ho-nan (Kuang-chou) plant, Union Petroleum Company. Main activity is refining petroleum.

f. Nan-p'eng-tao (Minami Omijima) Wolframite Mining Company, office at Yang-chiang on the mainland of Kwangtung. Main activity is mining wolframite.

8. Others

a. Ch'ien-yeh (Asano) Cement Company, Yu-lin, Hsi-nan.

b. Nan-hai (Nankai) Brick and Tile Company, Yu-lin, Hsi-nan.

c. Tao-t'ien (Shimada) Logging Company, Pei-li, Hsi-nan.

d. Hsi-sung (Mishimatsu) Civil Engineering Company, Hsi-nan.

B. Provincially Owned and Operated Enterprises

1. Textiles

a. Kuang-chou Textile Company (formerly Kwantung Provincial Spinning Company), established in 1933 with a capital of CNC 6,340,000 yuan, had five departments for spinning and weaving silk, cotton, wool, lustring and hemp. Equipped with 2,000-horsepower oil-driven engines. Was extensively damaged during the occupation. Since recovery, 15,000 spindles have been put into operation, with an average monthly output of 382.33 bundles (20 skeins to the bundle) of cotton yarn (January-June 1947). Forty looms for weaving cotton cloth will soon be in operation.

b. Hemp Weaving Factory, Mei-lu, began operations in April 1937. Capitalization CNC 1,278,672 yuan. Employs 370 workers. Equipped with 1,200-horsepower oil engine. Raw material is local yellow hemp. Annual production capacity is burlap for more than 3 million bags for cement, sugar, fertilizer, etc. After the fall of Kuang-chou it moved to Mao-ming; has now returned to Mei-lu where production is expected to recommence by 1948.

2. Cement

a. Hsi-ts'un Cement Factory, Hsi-ts'un, Kuang-chou, was completed in 1937 with a capital of CNC 8,200,000 yuan. It was equipped with three Danish-made rotary kilns, electric-motorized throughout and otherwise completely equipped. Former daily capacity was 700 tons of cement. War damage was extensive. By June 1946, one kiln had been put back into operation producing 200 tons per day. More equipment is being purchased which should shortly make possible production of 400 tons per day.

3. Sugar

a. Chieh-yang Sugar Mill, Ch'u-ch'i, Chieh-yang, is well equipped with machinery from Hawaii for processing 750 tons of cane per day. Suffered much war damage; rehabilitation was in progress during 1947.

b. Shun-te Sugar Mill, Yung-ch'i, Shun-te Hsien. With Czechoslovakian capital and equipment, modern and complete, it was in operation before the war. Capital was CNC 2,660,000 yuan. It was operated by Japanese or their puppets during the war, but after it was returned, it required reconditioning. Reopened operation in December 1945. In 1946, produced 7,407 metric tons of white granulated sugar, and 3,370 tons of orange juice.

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c. Mao-ming Sugar Factory. Ts'ao-chiang, Mao-ming Hsien, had a monthly capacity of 700 tons of white sugar, 230 tons of brown sugar, and 350 tons of orange juice. Now leased to Ling-nan Industrial Company for operation.

4. Machine Shop

Kuang-chou Machine Shop, south side of the river at Kuang-chou, is equipped with machinery salvaged from several other severely damaged factories. It began operations 1 April 1947, and manufactures lathes, drills, planers, and agricultural, textile, printing, and water-conservation machinery.

5. Ice Factory

Ice Factory is on the Ch'ang-t'ei in Kuang-chou. This is one of the industries taken over and operated as a provincial enterprise. Something over CNC 70 million yuan were invested in additional equipment, and operations began in August 1946. With a capacity of 10 tons of ice daily, it also operates a refrigeration and cold-storage plant.

C. Municipally Owned and Operated Enterprises

1. Kuang-chou Electric-Power Plant is operated jointly by the municipality and the NRC as a public utility for the city of Kuang-chou.

2. Kuang-chou Telephone Installation, after passing through various vicissitudes since 1900, has been supplied with new equipment and is now under municipal operation.

D. Privately Owned and Operated Enterprises

1. Sugar Factories

Year Estab	Factory	Capital (CNC 1,000 yuan)	Laborers	Annual Production (brown sugar approx tons)
1937	Li-kuo	5,000	194	400
1939	Li-hua	20	80	200
1940	Ch'eng-chi	200	70	200
1942	Lien-ho	120	90	200
1943	Hsing-nung	150	92	200
1943	Kuang-ta	150	80	200
1944	Lien-hsing	340	80	200
1945	Ta-lung	750	82	270
1945	Chien-kuo Yuan-chi	100,000	60	70*
1946	Li-ch'un	4,500	86	200
1946	Ta-i	5,000	88	200
1946	Ta-hue	2,000	-	235
1946	Kung-yeh	1,020,000	1,200	19,200**

*Also, 30,000 pkg lump sugar; 16,500 tons molasses.

**Granulated white sugar.

Factories, producing annually 100-200 tons of sugar, mainly brown, are: Hsiang-hsing, Keng-sheng, Hsieh-nung, Chung-hsing, Lien-fe g-ho, Hsieh-ch'eng-ch'ang, Ho-nung, Kung-p'ing, Li-nung, I-nung, Jen-ho, Hsing-yeh, Hsieh-lun, Wu-ho, Ho-ho, Yu-chan, Li-hsing, Yu-feng, Heng-hsing, Li-ch'eng, Ho-nung, Tung-ch'eng-hsing, Kung-ho, and Yuan-ta.

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The data indicates the existence of only one modern sugar factory in Kwangtung before the Japanese invasion, and that a very small one, the establishment of 23 factories during almost 8 years of war, and of 25 factories during the 16 months after the war. These were, for the most part, equipped with steam engines supplying on the average about 10 horsepower per 100 tons annual production of sugar. Only two of the newest factories are reported to be producing white granulated sugar. The rest produce brown or wafer sugar and molasses. The average amount of labor employed was about 40 per 100 tons annual production, although there was rather wide divergence between different factories in this respect. Capitalization of the newer factories mounted very rapidly due to the constantly dropping value of the currency.

2. Match Factories

There are 73 registered match factories in the Kuang-chou area. Besides the ten largest on which data is given below, the majority are comparatively new small factories employing a few tens of laborers, and with a capitalization ranging from CNC 500,000 yuan up.

<u>Year</u> <u>Etab</u>	<u>Factory</u>	<u>Capital</u> <u>(CNC 1,000 yuan)</u>	<u>Laborers</u>
1930	Ch'iao-ming	105,000	290
1930	Ch'iao-ming Branch No 1	84,000	305
1931	Kuang-chou-sheng-chi	15,000	355
1939	Lo-min	100,000	200
1945	T'e-li-ho	1,000	280
1946	Tung-shan	114,000	590
1946	Min-hsing	30,000	250
1946	Kung-i-ho-chi	100,000	560
1946	Kuang-ming	25,000	180
?	Hua-kuang	200,000	352

3. Rubber Factories

There are 42 rubber factories in the city of Kuang-chou (Canton), having a total capitalization of CNC 1,505,981,000 yuan. They were established between 1930 and 1947. Only seven of these were in operation previous to the 1937 invasion. The labor force in each factory ranges from 10 to 250 workmen, with a total of nearly 2,000. The combined annual production includes:

Rubber shoes and boots	6,563,000	pr
Rubber shoe soles	4,875,000	pr
Rubber sandals	400,000	pr
Bicycle tires	89,600	
Rubberized cloth	600	bolts
Insulated wire	45,000	coils [length ?]
Rebuilt tires	1,000	
Rubber toys	5,000	dz
Rubber balls	36,000	dz
Hard rubber	150	tons

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Among the ten largest companies are:

Annual Production

<u>Year</u> <u>Etab</u>	<u>Name</u>	<u>Capital</u> <u>(CNC mil-</u> <u>lion yuan)</u>	<u>Em-</u> <u>ployees</u>	<u>Shoes</u> <u>(pr)</u>	<u>Soles</u> <u>(pr)</u>	<u>Other</u>
1928	Pi-ta	8	30	70,000	100,000	500,000 yds ins wire
1932	Ching-ch'eng	10	80	36,000	200,000	
1946	Heng-yeh	15	72	150,000	300,000	300,000 pr overshoes
1946	Fu-chien	10	60	-	-	36,000 bi- cycle tires
1946	Mei-chien	10	36	-	200,000	20,000 tires
1946	Tung-nan	25	73	200,000	200,000	-
1946	Yuan-tung	50	115	240,000	100,000	100,000 pr gloves
1946	Kuo-min	50	140	90,000	70,000	
1946	Yueh-hua	150	42	360,000	360,000	
1946	Chung-kuo Ku-fen-yu-hsien- kung-szu	1,000	250	1,500,000	1,400,000	

The other factories are: P'ing-an-fu, Ho-chung, Yuan-ta, Nan-ching, Li-chi-hsiang, Hua-nan, Ta-te, Li-hsing, Li-ch'iang, Ch'uang-lin, Chang-ho-an, Li-kao, Te-hsing, Li-hua, Sheng-chi, Hsiang-sheng, Tung-hsing-lung, Ta-chung-hua, P'ing-an-fu-chih-chi, Han-hua, Fu-sheng, Ta-hua, Ta-kung, Li-min-sheng, Hsin-ta-lu, Hsieh-chin, Li-chi-hsiang, Ta-tung, Hsiung-ch'ang, and Ch'iao-t'ing.

4. Spinning, Weaving and Dyeing Factories

Data is given on 36 of these factories. Some were in operation as early as 1930, but dates of establishment are not supplied for the majority. A few are as recent as 1947.

The ten largest plants are:

<u>Factories</u>	<u>Capital</u> <u>(CNC 1,000 yuan)</u>	<u>Employees</u>
Hua-kuang	200	154
Mien-yuan-feng	500	192
Hung-mieu	10,000	229

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Among the ten largest companies are:

Year Estab	Name	Annual Production				
		Capital (CNC mil- lion yuan)	Em- ployees	Shoes (pr)	Soles (pr)	Other
1928	Pi-ta	8	30	70,000	100,000	500,000 yds ins wire
1932	Ching-ch'eng	10	80	36,000	200,000	
1946	Heng-yeh	15	72	150,000	300,000	300,000 pr overshoes
1946	Fu-chien	10	60	-	-	36,000 bi- cycle tires
1946	Mei-chien	10	36	-	200,000	20,000 tires
1946	Tung-nan	25	73	200,000	200,000	-
1946	Yuan-tung	50	115	240,000	100,000	100,000 pr gloves
1946	Kuo-min	50	140	90,000	70,000	
1946	Yueh-hua	150	42	360,000	360,000	
1946	Chung-kuo Ku-fen-yu-hsien- kung-sau	1,000	250	1,500,000	1,400,000	

The other factories are: P'ing-an-fu, Ho-ch'ang, Yuan-ta, Nan-ching, Li-chi-hsiang, Hua-nan, Ta-te, Li-hsing, Li-ch'iang, Ch'iang-lin, Chang-ho-an, Li-kuo, Ta-hsing, Li-hua, Sheng-chi, Hsiang-sheng, Tung-hsing-lung, Ta-chung-hua, P'ing-an-fu-chih-chi, Han-hua, Fu-sheng, Ta-hua, Ta-kung, Li-min-sheng, Hsin-ta-lu, Hsieh-chin, Li-chi-hs'ang, Ta-tung, Hsiung-ch'ang, and Ch'iao-t'ing.

4. Spinning, Weaving and Dyeing Factories

Data is given on 36 of these factories. Some were in operation as early as 1930, but dates of establishment are not supplied for the majority. A few are as recent as 1947.

The ten largest plants are:

Factories	Capital (CNC 1,000 yuan)	Employees
Hua-kuang	200	154
Mien-yuan-feng	500	192
Hung-mien	10,000	225

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<u>Factories</u>	<u>Capital</u> (CNC 1,000 yuan)	<u>Employees</u>
Yung-an (Wing-on)	8,000	130
Hsi-ch'eng	10,000	141
Yung-hsin	10,000	120
Hua-i-hsien	12,000	170
Yu-hua-yuan	20,000	281
Hua-hsin-tien-chi	30,000	272
San-hsin	30,000	140

5. Oil Refineries

There are in Canton 13 registered oil refineries using coal and petroleum as raw materials, and producing mainly kerosene, lubricating oil, and paraffin. Their capitalization ranges from CNC 2 million to CNC 5 million yuan. All are postwar developments. They employ in the aggregate but 96 men. Their aggregate total annual production is reported as the sum of the following: 760 tons of kerosene, 108,000 gallons, and 206,500 five-gallon tins of kerosene.

The name of the refineries are: Chih Hsing, Fu-nan Kuo-kuang, Kuo-chen, Tung-hua, Kuo-hua, Fu-kuo, Pao-kuang, Jung-kuang, Chung-hua, Hsing-kuang, Sheng-li, Kuang-chou.

6. Silk Filatures

The present 21 modern silk filatures are all postwar enterprises in Hsuan-te, an industrial center in a rich silk-producing area in the vicinity of Kuang-chou. Their aggregate annual production of silk is reported as 296,427 pounds.

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<u>Names</u>	<u>Capital</u> (CNC 1,000 yuan)	<u>Employees</u>
1945		
Chu-chi	32,400	80
Nan-chan	25,000	94
Mien-chan	15,000	49
Yung-chi	6,800	71
Ho-lun	48,600	118
Mu-ting-chi	45,000	45
Mien-ching	10,000	90
Heng-chi	8,750	29
Lu-chi	10,000	33
T'ai-sheng	10,000	33
Hui-nung	14,000	45
Yueh-hsing-hsiang	40,000	220
Mu-p'eng-chi	40,000	220
Mien-hsin-lung-chi	35,000	110
Kung-fa-hsiang	36,000	88
Ts'en-yu-chi	17,500	56
Pao-ching	27,000	68
1946		
Hsiang-chi	500,000	140
Lun-hsing	10,000	49
Jen-hsing	7,000	22
Tu-feng	21,600	54

7. Chemical Industries

There are six chemical factories in and around Kuang-chou, and one at Lien-hsien in northern Kwangtung. These have a combined capitalization of CNC 440 million yuan. The first below-mentioned factory was established in 1941, all the others since the end of the war.

<u>Factory</u>	<u>Capital</u> (CNC mil- lion yuan)	<u>Laborers</u>	<u>Annual Production</u>
Ma-su Chemical Factory	5	30	---
Shih-chieh Manganese and Lead Refining Co	200	28	4,320 tons manganese dioxide powder
Ling-nan Chemical In- dustry Co	100	16	Pigments, 4,000 lbs; Caustic soda, 12 tons; Kerosene, 700 tons; Varnish, 9.5 tons
Hua-ch'eng Chemical Factory	20	15	Alcohol, 10,000 gal Calcium carbonate, 120 tons
Yueh-pai Organic Fertilizer Co	10	22	Bone Meal, 60 tons; Organic Fertilizer 600 tons
Chiang-nan Electrode Factory	15	40	Carbon electrodes 21,000,000 pieces
Chen-chung Chemical Works	-	-	-

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8. Iron and Steel Works

Four iron and steel works are listed in Canton, all of which were established or resumed operations in 1946. Their combined capitalization is CMC 860 million yuan, and they employ a total of 438 workmen.

<u>Factory</u>	<u>Capital</u> (CMC mil- lion yuan)	<u>Employees</u>	<u>Annual Production</u>
Chieh-ho Steel and Iron Works	100	240	450 tons steel plate 200 tons nails
I-feng Enamelware Co (Branch of Shang-hai company)	400	69	1,200,000 pieces of enamelware
Hsieh-t'ung-ho Machine Works	250	110	Replacement of machine parts, small metal work and repairs
An-fa Iron Works	20	19	30 tons nails; 20,000 shovels, 13,330 lb. hammers; Railway equipment

9. Electrical Appliances

In Kuang-chou there are nine factories making simple electrical accessories, mainly various types of batteries.

<u>Year</u> <u>Estab</u>	<u>Factory</u>	<u>Capital</u> (CMC mil- lion yuan)	<u>Laborers</u>	<u>Annual Production</u>
1937	Yung-yao	3	50	Dry batteries 120,000 dz
1946	Hsing-hua	14	142	Batteries 300,000 dz
1946	Chung-mei	10	49	Flashlights 20,000
1946	Ch'ien-pi-tien-mu	3	41	Flashlights 60,000
	Hc-li	7	33	Batteries 36,000 dz
	K'o-shih-lin	10	40	Batteries 54,000 dz
	K'o-lo-ho	14	33	Batteries 36,000 dz
	Ch'ung-kuang	100	75	A & B batteries 4,800 sets, Ordinary batteries 360,000 dz
	Kung-chi	300	-	Batteries 240,000 dz Radio batteries 480,000 dz
Total	9	461	463	

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10. Electric Light and Power Companies

There are altogether 55 privately owned and operated electric generating plants in Kwangtung province. (The electric power plant for the city and neighborhood of Kuang-chou are government owned and operated.) Those which have a capacity of 100 or more kilowatts are mentioned below. No mention is made of plants whose productive capacity is not indicated in the text.

<u>Hsien or City</u>	<u>Plant</u>	<u>Capital</u> (CNC 1,000 yuan)	<u>Capacity</u> (kw)
Shun-te	Kuang-chung	140	2,900
Tung-kuan	Kuang-i	70	142
Fan-yu	Fu-li	60	140
Fan-yu	Shan-mei	78	140
Kan-hai	Kuang-hua	250	1,250
T'ai-shan	Yung-ming	63	240
Lung-ch'uan	Lung-ch'uan	80	168
Ch'ao-an	Ch'iang-ming	80	318
Shan-t'ou	K'ai-ming	512	1,540
Chieh-yang	P'u-i	40	125
Chung-shan	Ti-lao-an-chi	650	2,000
Hsin-hui	Hsin-kuang	14	370
San-shui	Yao-nan	70	155
Ch'ing-yuan	Kuang-yuan	350	875
Kao-yao	Lun-kuang	60	140
Ssu-hui	Chen-hua	40	142
Chiu-lun (Kowloon)	Chung-hua	1,200	19,500
Shan-t'ou	Ch'ao-shan T'ieh-lu	(British Cap)	2,000
Hai-nan-tao	Ch'i-ming	100	100
Ch'u-chiang	Shao-kuang	100	180
Hui-chou	Hui-tung	25	100
Total	21	3,982	32,525

The 34 companies not listed above, have an aggregate capitalization of CNC 1,096,000 yuan.

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